Later references. (G. F.)

P. 10 = E

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1 and 2

Part B. for November 1915

SUBJECT

Proposal for investment of a portion of the funds of the United India Life Assurance Co in the State Railway debentures.

Sl. 2. To
" Rao Saheb V. S. Sanjeeva Rao
" Press Correspondent,
" Bangalore-
" No. Fl. 2008 dt 9-11-15.

State that both the Kolar & Shimoga loans are open and may be subscribed for.

G. R. S. 58

GPB—4,000—4-7-11

M. Parthasarathi Rao
13-12-1915.

Previous references.

1915-16
(S. F.)

File No. 99-15

Serial Nos. 1 and 2

Later references.

P. 10 E

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1 and 2

Part B. for November 1915

SUBJECT

Proposal for investment of a portion of the funds of the United India Life Assurance Co in the State Railway debentures

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Sl. 2. To
" The Hon. V. S. Sanjeeva Rao
Press Correspondent,
Bangalore-
" No. Fl. 2008 dt 9-11-15.

States that both the Kolar & Shimoga loans are open and may be subscribed for.

G. R. S. 58

GPB—4,000—4-7-11

M. Parthasarathi Rao
13-12-1915.

G. R. S. 11] 1915-16

GENERAL AND REVENUE SECRETARIAT.

(G 7)

NOTES.

File No. 99

FILE HEADING.

Proposal for the investment of a portion of the funds of the United India Life Assurance Co in the State Railway Debentures.

From

Mr V. S. Sanjiva Row, Press correspondent

No. Letter Dated 10. 10. 15 Received

Diary No. 1191	Enclos. 1	Spare Copies.	Serial No. 1

BRIEF ABSTRACT OF LETTER.

Letter offering to get a portion of the funds of the United India Life Assurance Co, invested in the State Railways developments.

NOTES AND ORDERS.

NOTES—First Sheet.

GPB—20,000—8-8-14

4 10.

W. D. 791—GPB—2,000—2-10-15

G.J.99-15
Ser: 1.

2

REPLY.

(To be written on this margin.)

Office of the Dewan of Mysore.

NOTE.

Dated.....10th October 1915.

Letter dated the 6th October 1915 from Mr. V.S.Sanjiva Rao, Press Correspondent, Bangalore, offering to get a portion of the funds of the United India Life Assurance Co. invested in the State Railway developments.

The letter has been acknowledged.

....

Forwarded to the Financial Secretary who will kindly acknowledge the letter and inform me what action is possible.

RG

The Financial Secretary. 10.10.15

Recd 12.10.15 JM 12.10

CONFIDENTIAL

Nc special action is necessary to enable tne United India Life Assurance Company to invest its funds to the extent of one lakh in 5 years in our Railway papers. These papers are in the market and ~~any one~~ one can purchase them. Both the Kolar and Shimoga ~~lines~~ loans are open and may be subscribed for by applying to the respective District Board Presidents. The Bangalore-Chikballapur Company also would be glad to receive further amounts. The Huzur Tresury is a market for these securities and a notice for the information of buyers and sellers is inserted in every issue of the Mysore Gazette. The Bank of Mysore also arranges for buying these papers for customers. If approved, a reply on these lines will be sent to Mr. Sanjiva Rao. It will be necessary to impress on him that tne United India Life Assurance Company in their advertisements should not say anything which will directly or indirectly imply that the Mysore Government are connected with the stability and security of the Insurance Company.

217/
29.10.15

JRG
12.10.15.....

Agree. Perhaps to file Sundays
with kindly ups accordingly.
25.10.15

RG Draft letter Cos 30.10

G.R.S. 13]

D 11911 — G-7-99-15 Sec-2

Routine Notes.

[To be used only for notes, requisitions, etc., not intended for permanent record.]

10578

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Lal (Revd)
30/10 · Addl. appts (revd) 1/11 ·
Some
3/11

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To Mr. V.S. Srinivasa Rao
Press Correspondent
Bangalore.
No: JC·2008 & 9·11·15

With ref: to Sec 1 State that both the Kolar & Shimoga loans are open and may be subscribed for.

B

N.B.—Should routine notes be written on small slips, the notes must be copied or slips pasted on this form.

GPB—50,000—5-8-15

it will be a lakh. the resolution myself.
May I know formally I want an expression
Your opinion, whether of Your views in the
the Government matter.
Mysore will furnish Your reply will be
us. such investment- confidential. Enclosed
I am a shareholder letter may kindly be returned
of the company and Thanking You
many Mysoreans are Yours truly
also holding shares. Sam Aiyar
I can easily more

To
Sir. M. Visvesvaraya
K. C. I. E.

1191 of 15 2

I am enclosed of him,
as President of the
United India Life
Insurance Company
whether he will invest
the funds of the Company
in the railway develop-
ment & his reply is
assuring.
He is willing to lend
in Rs 2000 a month
& surely in five years

it will be a talk
May I know formally
your opinion, whether
the Government of Mysore will benefit
us. such investment
I am a share-holder
of the company and
many Mysoreans are
also holding shares.
I can easily more

the resolution myself

I must express

my views in the

matter.

Your reply will be

confidential. Enclosed

letter may kindly be returned.

Thanking You.

Yours truly

To

Sir. M. Visvesvaraya

K-C-I-E.

V. S. SANJIVA RAO
PRESS CORRESPONDENT.

Bangalore
6th Octr 15

Confidential

Dear Sir

Enclosed is a letter from Diwan Sahadur K. Krishnaswamy Rao C. I. E. Retired Diwan of Travancore, a gentleman who is much esteemed for honesty of purpose simplicity and goodness

True Copy.

Anantha Vilas,
Triplicane,
Madras, 5-10-1915.

Dewan Bahadur
K, Krishnaswami Rao,
C.I.E.

My dear Sanjiva Rao,

I received your letter of the 4th instant.

Under the articles of association of the United India Life Assurance Company, the company's investments must generally be made in securities recognized by the Indian Trust Act. The Indian Trust Act does not cover railways belonging to or guaranteed by Native States. The articles however permit of investments other than those mentioned in the Indian Trust Act, if the general body of shareholders in their annual meeting authorize such investment by a special resolution. We have to first obtain a special resolution sanctioning investment in Native State Railways. I think we can easily obtain such resolution but we have to wait until the next annual meeting which comes off in April next.

An Insurance Company, you know, gets money daily in small lumps. When the collections amount to Rs. 1,000 or more, they are invested. To keep collections without investment would entail loss of interest. Each month, the United India might invest not less than Rs. 2,000. If Mysore Railways Shares are payable by instalments, the Company will find it convenient to invest large sums subject to the above conditions. Unless I see the prospectus and the conditions attached to shares, I cannot tell you the maximum amount of investment in Mysore shares that could be made by the Company.

Mysore Province is practically unrepresented in the United India Life Assurance Company by any agent. We will be very glad to appoint you as an agent for the whole province. Please write to the manager to send you application forms and the rules relating to commission etc. On reading the rules you may decide on the course you should adopt.

Will you kindly obtain reliable information and furnish it to me as to the future movements of His Holiness the Swami of the Uttaradhi Mutt. I want to know where he is likely to be after the middle of December next.

I hope you and all yours are in good health.

With best wishes and regards,

Yours sincerely,

(sd) K. Krishnaswami Rao.

Confidential 4

G. R. S. 26]

SUBJECT. States that Govt to the Kolar & Chinnor loans are open & may be subscribed for by applying to the respective Dt. Boards.

Diary No. of letter replied to

Section 9. 7
File No. 9/15
Serial No. 2

General and Revenue Secretariat

( )

, the 191 .

No. H 2008
& 9 Nov/15

Date of issue 9-11-15

To

Mr. V. L. Sanjeeva Rao
Press Correspondent
Bangalore

Signed by Mr Shamanna

Sir,

With reference to your letter 9.10-10-15 to the Dewan, I am directed to state that no special action is necessary to enable the United India Life Insurance Company

over.

2 Nov/15

5

to invest its funds to the extent of 1 lakh in 5 years in ~~any~~ the State Qy papers. These papers are in the market and any one can purchase them. Both the Kolar & Shimoga Coins are open & may be subscribed for by applying to the respective Dy Board Presidents. The Bangalore Chickballapur Company also would be glad to receive further amounts. The State Bangalore Treasury is a market for these Securities & a notification for the information of the buyers & sellers is inserted in every issue of the Mysore Gazette. The Bank of

List of enclosures.

Copied by

Examined by

G.R.S. 27]

GENERAL AND REVENUE SECRETARIAT.

(Continuation sheet draft form.)

6

Lingsons - & Co's receipts for
buying these papers for
customers - - - -

- - It should commend
be understood that the
United India Life Assu-
rance Company in
their advertisements
should not say anything
which will directly or
indirectly imply that
the Lingsons Govt are
Connected with the Stability
& security of the Assurance
Company - - - - -

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